

# Big Pharma still bets big on messy Indian market

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Reuters

MUMBAI: Global drugmakers have had a nauseous time in India's \$14 billion market. Prices have **dropped** and valuable patents have been overruled as the authorities strive to make medicines affordable for the 70 per cent of people living on less than Rs 150 a day.

From a regulatory perspective, the government has "messed up", as one top industry consultant put it. But with 1.2 billion people seeking both on- and off-prescription drugs, the market is too big for firms to simply throw in the towel.

Two top foreign players, Abbott Laboratories and GlaxoSmithKline, are actually stepping up investment, and others such as



AstraZeneca are considering doing so. GSK has just spent \$1 billion on raising its stake in locally-listed GlaxoSmithKline Pharmaceuticals and plans to double Indian drug production by building a

second factory for about \$140 million.

"There is a real excitement about India in GSK, in both consumer products and pharmaceuticals," said Roger Connor, GSK's global head of manufacturing on a visit to Mumbai.

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